



WORLD VIEW

Global perspectives for Maryland's business community.

Export Credit Insurance: A Tool More Exporters Should Use

Two of World's Largest Insurers Make Maryland their U.S. Headquarters

Did you know that Maryland is home to the U.S. headquarters of two of the world's largest business credit insurers? French-owned Euler ACI and Dutch-owned NCM Americas (formerly Maryland Netherlands Credit Insurance Company) are both located in Baltimore.



That both these companies are European is indicative of the fact that for nearly a century European companies have widely used business credit insurance to cover commercial risks - principally non-payment or slow payment - while American businesses have a long tradition of self-insuring such commercial credit risks. In the U.S., large multinational corporations have been the typical users of credit insurance, but that is changing as insurers seek to grow their business by cultivating smaller, usually middle market companies.

ncm credit management worldwide

The U.S. market for credit insurance is only one-tenth the size of the European market, and market penetration is estimated to be only one-percent. European insurers see considerable market growth potential here and have been aggressively acquiring North American insurers over the past several years.

Euler, the world's largest credit insurance company, acquired North America's oldest and largest credit insurer - Baltimore-based American Credit Indemnity - from its Dun & Bradstreet parent in 1996, while Europe's second largest credit insurer, NCM Netherlands, formed a joint venture with Maryland-based Fidelity and Deposit in 1992 to offer domestic and export credit insurance and recently acquired the joint venture (Maryland Netherlands Credit Insurance Company) outright, now renamed NCM Americas, Inc.

What is Credit Insurance?

Business credit insurance provides coverage on a company's accounts receivable portfolio, for either domestic or international sales or both, protecting the company against unex-

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A T T E N T I O N

Companies

Interested in AFRICA

Donald Keene, Maryland's trade representative in South Africa, will be in Maryland during the week of February 19-23 to meet with companies interested in or doing business in Sub-Saharan Africa. To schedule an appointment, call Sheila Dixon at 410-767-0682 or by e-mail at sdixon@choosemaryland.org.

WORLD VIEW

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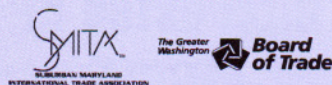


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Layout
Sahara Communications

Profile: Maryland-China Business Council

It was no surprise to many when recently reported government statistics showed that the U.S. trade imbalance with China now surpasses Japan's. Just look at the label on many products in U.S. retail stores and more often than not it says "Made in China." The U.S. imports \$8.7 billion more from China than it exports, but on the positive side U.S. exports to China are growing. In Maryland alone, China moved from the 20th largest export destination to ninth in 1999.

One organization in Maryland, the Maryland-China Business Council (MCBC), is working to provide the contacts and information to help Maryland companies find success in the China market.

MCBC grew out of a state-led business mission to China in late 1994 and was incorporated as a private non-profit organization in March 1995.

"A group of us [that participated in the mission] saw a great potential in the China market and felt that going it alone would be difficult," said Dr. Stephen Hammalian, first president of MCBC and President of SJH Consultants. "By sharing insights and progress we would have an advantage. Indeed, there is a high degree of collaboration on projects in China and in domestic business among MCBC members."

MCBC's stated goals are 1) to provide effective and meaningful China-related business development networking opportunities; 2) to provide relevant information-sharing opportunities concerning developments and trends in the U.S.-China relationship, particularly those impacting business relations and access to the Chinese market; and 3) to offer special opportunities through workshops, delegation meetings, etc., to interact with Chinese and U.S. business and government leaders.

"Our emphasis is on business, not cultural or political issues," says Clay Hickson, Chairman and President of MCBC.

Unlike the U.S.-China Business Council in Washington DC, whose membership is comprised primarily of Fortune 500 corporations, MCBC is not a lobbying organization.

"Naturally we were supportive of PNTR (Permanent Normal Trade Status passed by Congress

and signed into law by President Clinton last fall) and did write some letters to our congressional delegation. We were disappointed that of the 15 senators who voted against PNTR, both of Maryland's senators were included in that group."

MCBC is occasionally confused with the Maryland Business Center China (MBCC), the State of Maryland's representative trade office in Shanghai, in part because of the similar acronyms. MCBC, however, is a private organization not related to the State or its office in China. The two groups do maintain open communication and do cooperate on some activities. MCBC has about 100 members from government, business, consulting and law firms, and educational institutions.

"Our diverse membership does create challenges to meet the differing needs of the members," Hickson says. "Some have extensive experience in China, while others are just interested. We find that our most well-attended events are those where there are significant networking opportunities."

Hickson himself joined the council shortly after its formation in 1995. "I was bitten by the China bug twenty years ago when I went to Taiwan as a missionary," he says. Currently Hickson is managing director for the Rhoton-Hill Group in Potomac, a consulting company that provides strategic planning, market research, international corporate communications and management issues and cross cultural communication training.

The second challenge is geographical. The membership has grown from its Baltimore-based beginnings. Now fifty percent of the membership is from the greater Washington DC area including northern Virginia. The organization has a few members from as far away as Chicago, Seattle and Austin.

The Maryland-China Business Council holds some 10 events annually, including special events such as a Chinese New Year's Banquet. They often bring in noted China experts such as Nicholas Lardy, Senior Fellow at the Brookings Institution, to provide analysis of economic and other trends that affect business. MCBC has also developed a close re-

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Sterilex Technologies Attack Biofilm

Research Shows 75% of Human Infections Due to Bacteria in Biofilm!

The Owings Mills, Maryland-based firm Sterilex sees great potential in combating biofilm. The eight-year-old, family-owned company has developed patented technologies that attack biofilm, the "slime" that typically accumulates in waterlines and on wet surfaces and harbors dangerous bacteria.

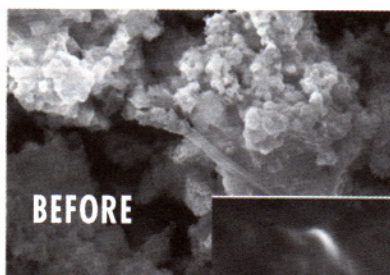
Biofilm is a protective matrix produced by bacteria that harbors 99.9 percent of bacteria in the natural world. According to company founder and president Shira Kramer, Ph.D., extensive research in the field of microbiology over the past twenty years has demonstrated that biofilms represent a barrier to disinfection, even when potent killing agents such as glutaraldehyde are used. In fact, bacteria in biofilms are 1,000 to 3,000 times more resistant to antibiotics and microbicides than their free-floating forms.

Scientific research has shown that outbreaks of Legionella that causes Legionnaire's Disease, bacterial resistance to antibiotics, contamination of the food supply, and persistently contaminated medical devices are all due to biofilm. New technologies are needed because conventional disinfectants are ineffective against bacteria in biofilm.

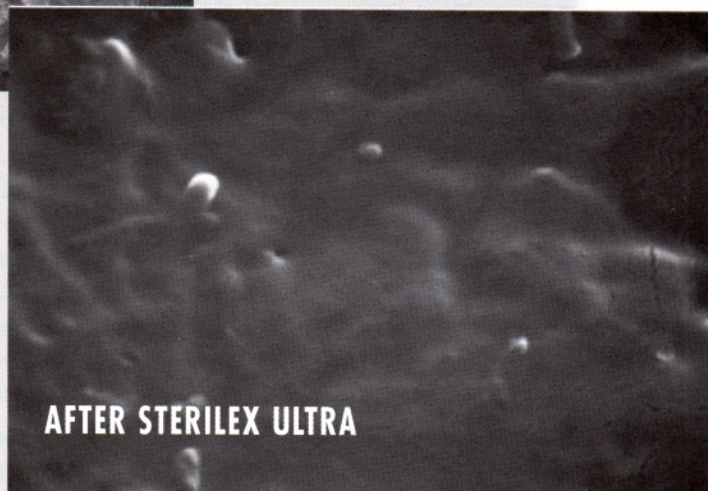
Sterilex got an unlikely start as a result of a father looking for something to do in his retirement. In the 1980s Dr. Kramer, a Johns Hopkins-trained epidemiologist, had already founded a successful business with her husband, providing epidemiological services to petroleum and chemical companies.

When her father retired in his mid-fifties, instead of taking it easy on the golf course he decided to start a scientific research company that would compete for a military contract to develop a universal decontaminating technology for biological and chemical warfare. He asked his daughter and son-in-law to join him. They did.

Having won the contract, they faced a major technological challenge how to kill dangerous biological agents in dispersants, essentially



BIOFILMS IN DENTAL UNIT WATERLINES



man-made biofilm needed for biological weapons. They learned a lot about the microbiology of biofilms and developed a core technology that would penetrate and dissolve the film and kill the bacteria. Recognizing the broad commercial applications for the technology in health care, industrial water treatment, food processing and animal health the family incorporated Sterilex in 1992.

"Because we are a small company, we have had to focus on a few applications", says Kramer. The bigger challenge for Sterilex was to identify those market niches that would be most willing to adopt their products.

"We asked ourselves who out there knows anything about biofilm- and who cares?," Kramer continues. "Where is the problem of biofilm an issue? It is now understood that 75% of human infections are due to biofilm and there is widespread recognition that this is a hot area for future development. We were just ten years earlier than anyone else."

In the healthcare sector these questions led the company to the dental market, where Sterilex is the first and only company to be awarded the American Dental Association Seal of Acceptance for its product, Sterilex Ultra, for dental unit waterlines.

"The bacteria levels in dental water are astoundingly high reaching millions of colony forming units per milliliter (cfu/ml), Kramer reports. "The U.S. Environmental Protection Agency (EPA) standard for drinking water is fewer than 500 cfu/ml."

This contaminated dental water is not only ingested by dental patients, it is also in direct contact with the blood supply during dental procedures, and is inhaled through aerosolization of the dental water mist. The waterlines in dental equipment are ideal for bacteria to grow because of the low flow rate and small diameter of the lines.

Sterilex Ultra is now being sold by all major U.S. dental distributors and the company is beginning to look beyond U.S. borders to market its dental cleaning products.

Sterilex is targeting countries with high levels of dental care. This includes Europe, Japan and Brazil. "We chose Japan because the Japanese are very fearful of microbes, have a high income level and highly developed health system," according to Kramer. Coincidentally, Sterilex received an unsolicited inquiry from a representative of a major Japanese medical products company who happened to go to a dentist in Pennsylvania and saw a Sterilex ad.

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Commerce's Popular "Gold Key" Service Now Offers Video-Conferencing Option

For companies exploring new markets, the U.S. Department of Commerce's "Gold Key" service - through which pre-screened meetings with potential business contacts are arranged by commercial specialists in U.S. embassies and consulates around the world - is a frequent choice during an initial country visit. Now, the same service is available without having to step on an airplane.

The Video Gold Key is implemented exactly like the regular Gold Key, with the exception that the in-country portion is conducted as a videoconference. The new service is intended to provide clients an opportunity to conduct initial interviews with prospective business partners prior to visiting a country. It allows them to obtain feedback regarding the market for their product, and as a result, to use their time in-country more efficiently and effectively.

Like the Gold Key service, U.S. embassies and consulates work to provide four high-quality appointments, in accordance with a profile provided by a U.S. client. Videoconference appointments are scheduled at the convenience of all parties, and they need not all be on the same day. Generally, one hour is allotted for each appointment. While not intended to substitute for an in-country visit, the video option offers companies solutions where the time and cost associated with overseas travel is a barrier to initial market and overseas partner interactions, or as an alternative to multiple trips.

The fees vary by country, but generally range from \$1000 to \$1500. That cost is somewhat higher than regular Gold Key service to cover transmission costs. The service is available in more than 20 countries, and new locations continue to be added. Baltimore's United States Export Assistance Center's office is equipped to be used as the conferencing site in Maryland. For more information, contact USEAC in Baltimore at 410-962-4539.

Ex-Im Bank Pilot Program Speeds Medium-Term Credit to Foreign Buyers of U.S. Goods and Services

Two-Business-Day Turnaround Anticipated

The Export-Import Bank of the United States reports that its Medium-Term Express Credit program is helping U.S. companies increase overseas sales by providing speedy approval on credits of up to \$1 million for foreign buyers of U.S. goods and services. Ex-Im Bank's goal under the pilot program, which runs until May 2001, is to issue final commitments for medium-term guarantees and insurance within two business days after receiving complete applications from lenders or exporters.

The program offers faster service in exchange for lenders' increased participation in transactions, including credit evaluation, policy compliance and risk sharing.

"For U.S. exporters struggling to win business overseas, Medium-Term Express offers reliable, quick access to financing for their foreign customers," said Brett N. Silvers, chairman and CEO of First International Bank, Hartford, CT, a member of the program. "It's a tangible, competitive boost from Ex-Im Bank at a time when our economy most needs it."

Locally, Allfirst Bank also is one of the pilot banks.

"The program is ideal for small deals under \$1 million," says David Cooke, Senior Vice President of the Export Finance Division for Allfirst, "in situations where the foreign buyer has strong financial statements and shipment had to take place yesterday and in countries where the bank is willing to keep as much as 10 percent of the risk for its own account - meaning that Ex-Im Bank does not guarantee or insure that amount. Because of the risk vs. time trade-off, this program will be used selectively, and not in high risk countries."

"Ex-Im Bank is always looking for new ways to reach out to small and medium-sized companies that otherwise would not be able to compete in the global marketplace," said Ex-Im Bank Chairman James A. Harmon. "This pro-

gram will help meet their export financing needs."

Ex-Im Bank is an independent U.S. government agency that helps finance the sale of U.S. exports to developing markets throughout the world by providing loans, guarantees, and insurance. In fiscal year 1999, Ex-Im Bank helped finance nearly \$17 billion of U.S. exports worldwide. For more information on the Medium-Term Express Program, contact Wayne L. Gardella at 202-565-3787, or by e-mail at wayne.gardella@exim.gov.

June Will be "Maryland Month" in Japan

Commerce to offer Free Exposure on the Internet in Japanese

The U.S. Foreign Commercial Service in Japan and the Office of International Business of the Maryland Department of Business and Economic Development will be promoting June 2001 as "Maryland Month" on Horizon, an online business bulletin board that introduces new-to-market American products, technologies and services. Horizon is delivered weekly via e-mail to registered subscribers who are mostly Japanese distributors and trading companies.

The Maryland Month issue will highlight two emerging industries: Biosciences and Information Assurance/Security. The American Embassy in Japan will translate a short profile of each company into Japanese free of charge and provide links to each company's Website.

In addition to the Japanese version, an English version will be made available and promoted through the different trade-related agencies in the ASEAN countries (Philippines, Thailand, Malaysia, Singapore, Indonesia and Vietnam.)

Space is limited. For information or registration contact Cristina Go at 410-767-3392 or cgo@choosemaryland.org.

Maryland launches Biotech Initiative with Japanese Sister State

Maryland's biotech industry continues to draw international attention. In March, the state formed an alliance with Scotland to foster trade, investment and collaborative scientific research and technology transfer opportunities. This past summer Maryland was approached by its sister state in Japan, Kanagawa Prefecture, to launch a three-year biotechnology initiative under the auspices of the Japan External Trade Organization's (JETRO) Region-to-Region Initiative.

"This initiative matches perfectly with two of Maryland's top international priorities: expanding international collaborations for Maryland's biotech sector and strengthening trade and investment with Japan," says Jim Hughes, Director of Technology and International Business for the Maryland Department of Business and Economic Development. "Building on our 20-year-old Sister State relationship with Kanagawa, the initiative promises to bring tangible commercial and educational benefits to both regions."

JETRO's Region-to-Region Initiative was launched in 1996. It promotes economic exchanges between two regions in Japan and another in an overseas country that shares common industrial features and characteristics.

Located on Tokyo's southern border, Kanagawa is an industrial and technology powerhouse. In an area only one-tenth the size of Maryland, the Prefecture's economy, at \$233 billion, is more than 30 percent larger than Maryland's and roughly the same as Sweden's. Kanagawa is also home to more than 800 public and private R&D facilities and is moving to become a major biotech center in Japan. In November, a giant research complex for genome science opened in the Prefecture. RIFEN (The Institute of Physical and Chemical Research) will be equipped with the world's largest nuclear magnetic resonance (NMR) device. Maryland and Kanagawa established their sister state relationship in 1981.

JETRO undertook the first steps of the initiative this fall, conducting research on the

biotech industry in both regions and sending out surveys to companies in Maryland and Kanagawa to determine corporate interest. Once completed, it is expected that over the next two years business missions will be organized together with informational programs. On the Maryland side the program is being coordinated by the Department of Business and Economic Development with support from MdBio, Inc. and the Bioscience Alliance of the High Technology Council of Maryland.

Other region-to-region initiatives supported by JETRO include Akita Prefecture and Minnesota for electronics, Fukuoka Prefecture and Silicon Valley for information technology and Iwate Prefecture and Nordrhein-Westfalen Germany for superconductor technology.

For more information on the Region-to-Region Biotech Initiative, contact Kanako Mizuta of JETRO at 212-819-7746 or by e-mail at mizutakanako@jetro.go.jp or Julie Evans at 410-767-3592, jevans@choosmaryland.org.

New Co-Directors for Maryland's Sister State Program



Monica Chun (left) and Myriam Norris, Co-Directors, Maryland Sister States Program

The World Trade Center Institute (WTCI) in Baltimore recently announced the appointment of two new directors for the Maryland Sister States Program. WTCI has administered the program for the State of Maryland since 1997 through an agreement with the Maryland Department of Business and Economic Development.

The Sister States Program is the conduit for Maryland's eight official sister state relation-

ships established with states, regions or provinces in various countries around the world. The program oversees an array of international exchanges, promoting a balance of business, educational and cultural interests.

Monica Chun and Myriam Norris were hired in the fall to serve as co-directors of the Sister States Program. Ms. Chun is responsible for Maryland's Asian sister states with Kanagawa, Japan; Kyongsangnam-Do, Korea; and Anhui Province, China. Ms. Norris will handle the State's European relationships with Walloon Region, Belgium; Lodz Region, Poland; and the Leningrad Oblast, Russia. In addition, she will oversee relationships with Jalisco, Mexico and Rio de Janeiro, Brazil.

Ms. Chun brings with her more than ten years of international experience both in Korea and in the United States. In Korea, she worked with the Korean Culture and Arts Foundation and the Korean Broadcasting Commission. After earning a masters degree in Arts and Non-Profit Management from American University in Washington D.C., Ms. Chun held several public relations-related positions, including program director for the Korean Institute of Human Rights in northern Virginia, where she coordinated several national conferences, and public affairs director for the Korean-American Association for Economic Partnership. Immediately prior to joining the Sisters States Program, Ms. Chun was working as a regional manager for Montgomery County for the Governor's Census 2000 office."

Ms. Norris, a native of Luxembourg, worked for many years in the diplomatic corps, first as social secretary for the U.S. Ambassador to Luxembourg, and then as protocol officer for the Embassy of Luxembourg in Washington D.C. Most recently she was the director of promotion and cultural attaché for the Delegation of the European Communities, where she worked closely with the American Film Institute, the Federal Reserve Bank and the Smithsonian organizing major events, exhibitions and fundraisers.

Pride of Baltimore II sails into London, England.

pected financial losses due to buyer insolvency or slow payment. In addition, export transactions insurance can cover losses due to political risks such as the inability to transfer funds due to a political or economic event. Without such protection, companies must absorb these losses either by depending on non-tax deductible cash reserves that tie up cash flow or depleting revenues to cover the cost.

What are the Advantages for Exporters?

There are several compelling advantages for businesses to consider using credit insurance.

- **Risk Reduction** - Severe market fluctuations, political instability, shaky international banks and rising rates of bankruptcies in some countries –bankruptcy filings in Japan, for instance, have increased 17 percent since 1996 –can make any company jittery about international business. But the rewards, too, can be great. Export credit insurance allows a company to transfer that credit risk from its balance sheet to the insurer's.

- **Competitive Sales Tool** - Letters of Credit, the traditional means for securing payment on export sales, are typically more costly and inconvenient for foreign buyers because they tie up their working capital until the exporter receives payment. Increasingly, foreign customers, particularly in Europe, expect open account credit terms similar to those provided to domestic customers.

Providing open account terms, however, is risky. Obtaining financial information alone on foreign customers can be problematic and even if the company's credit manager does get the information, there are issues of differing accounting standards, language, and currency that can make it difficult to interpret. And then if the exporter does decide to offer the terms, and the customer doesn't pay, how does the company go about collecting on the debt in a foreign country? Collection proceedings and insolvency laws are unique to each country and can have a bias against foreign creditors. Pursuing bad debts outside the U.S. could end

up costing substantial legal and investigative fees on top of the already lost revenue.

Credit insurance allows an exporter to offer favorable terms, without incurring the risk of non-payment. If your foreign customer doesn't pay by the agreed term of sale, the credit insurer will pay the value of the receivable, typically within 60-120 days of non-payment.

Export credit insurance policies are not designed to cover single transactions, but a company's entire sales portfolio – or a portion of it – throughout the duration of the policy. From the perspective of the insurer, this levels off their risk exposure. Coverage for a single sale would be prohibitively expensive. Indeed, letters of credit can still be an effective method of ensuring timely payment for a one-time sale, but using credit insurance is an excellent tool for companies that want to establish long-term relationships with their foreign buyers.

- **Improved Ability to Borrow** - Most banks will not lend against foreign receivables because of the perceived risk. By insuring those receivables, banks will be more likely to include the value of those export sales in its lending calculations, allowing companies to increase their borrowing limits and hence get more working capital to grow their business.

- **Improved Cash Flow** - To cover unexpected bad debt losses, most companies set aside cash reserves. These loss reserves not only tie up working capital, but also are not tax deductible. Purchasing a credit insurance policy – which is fully tax deductible – allows the company to lower its loss reserves, which, in turn, has a direct positive effect on its bottom line.

- **Cost Effective Coverage** - Insurance premiums average less than half of one percent of sales, and typically a policy pays for itself through better credit terms to customers, higher borrowing limits and lower loss reserves.

The size of the exporter is no longer a barrier to obtaining insurance. Euler ACI, for example, focuses primarily on middle market companies, but also has created a unit for small businesses with less than \$10 million in sales.

Whether obtained through a private insurer or through the government agency, Ex-Im Bank, business credit insurance can be an invaluable tool for companies who sell internationally on open account, whether dictated

by customer demand or to gain a competitive edge by offering better payment terms. A good source for a referral to an insurance company may be a company's bank, as banks frequently will recommend insurance in order to extend a loan.

The major insurers in the U.S. offering export credit insurance are:

Euler ACI

Baltimore MD

Tel: 800-879-1224

www.aci.eulergroup.com

NCM Americas, Inc.

Baltimore MD

Tel: 800-822-3223

www.ncmamericas.com

American International Group, Inc. (AIG)

New York NY

Tel: 800-892-9779

www.aig.com

Global Commercial Credit (GCC)

Bingham Falls MI

Tel: 877-GCC-RISK (422-7475)

www.gccrisk.com

CNA Credit Insurance

Chicago IL

Tel: 312-822-5000

www.cna.com

Foreign Credit Insurance

Associates (FCIA)

New York NY

Tel: 212-306-5000

www.fcia.com

The Export-Import Bank (Ex-Im) of the United States

Washington DC

Tel: 1-800-565-3946

www.exim.gov

TRADE SHOW CALENDAR

April 18-19 Bio AsiaPacific Conference Honolulu, Hawaii

This new annual conference will showcase emerging Asian and Pacific Rim life science companies and will offer partnering opportunities, both structured and informal. Attendees are expected from Australia, Canada, China, Japan, Korea, Malaysia, New Zealand, Singapore, Taiwan and the U.S. Organizing partners include the Biotechnology Industry Organization, Technology Vision Group, LLC, BioCentury and the High Tech Trade Association of Hawaii. For information, contact Christina Go at 410-767-3392 or by e-mail at cgo@choosemaryland.org.

April 25-27 The Total Healthcare Show Kuala Lumpur, Malaysia

If Malaysia and Singapore are your marketing targets, then you need to attend this 6th annual south east Asian trade show now. The show attracts 6,000 attendees and covers products and services including electromedical equipment, hospital and institutional equipment, medical and clinical laboratory, physiotherapy-sports medicine, emergency-rescue, healthcare computing, environmental health and safety; pharmaceuticals and consumer health and medicine. For information, contact Christina Go at 410-767-3392 or by e-mail at cgo@choosemaryland.org.

June 5-8 Hospitalar 2001 Sao Paulo, Brazil

International show for hospital and laboratory equipment, medical appliances, emergency transportation, medical software, home health care, disposable goods, health care services, and orthopedic products. For more information, contact Maria-Angelica Vargas at 410-767-0939 or at mvargas@choosemaryland.org

BUSINESS COUNCIL (continued from page 2)

relationship with officials at the Chinese embassy who can often help businesses find the right people in China. For the past few summers, MCBC has hosted a picnic inviting 30 to 40 embassy officials, creating a relaxed atmosphere for networking.

The Council remains a volunteer organization with an active board of directors to plan programs, manage their website and recruit new members. In the future, the organization would like to be able to hire a paid director.

The cost to join is \$60 for individuals and \$250 for corporations or organizations. Corporations may join at higher levels for \$500 or \$1000 to become Sponsoring or Contributing organizations, respectively. For more information on the Maryland-China Business Council, call Clay Hickson at 301-545-0760 or visit the Web site at www.mcbsc.net.

STERILEX (continued from page 3)

The Japanese company, which had also been targeted as a potential distributor for Sterilex by Maryland's Japanese trade office, is now conducting an evaluation of the product.

Kramer says the second major hurdle the company has faced has been regulatory. Her company approached the EPA to register its biofilm agent. The EPA told Kramer that no criteria for biofilm existed. They had never even heard of biofilm. Until new standards are drafted, Sterilex has been unable to make claims on its labels that its products attack biofilm.

The company received its first set of EPA disinfectant registrations for water treatment and industrial contaminants last year. It hopes to receive registration for its biofilm claims next year. Sterilex' EPA-registered biocides are used in recirculating cooling water systems; industrial air washers; industrial piping systems and tanks; deionized water supply systems; and on diverse industrial equipment.

The company also has begun marketing its products in Europe.

"We did get a CE Mark in Europe for cleaning claims, but not for disinfectant claims," said Kramer. "If we think sales warrant, we will go for the higher level CE Mark for disinfectants." Sterilex's U.S. distributor for its animal health products that are used in hatcheries, livestock

houses, and slaughterhouses to decontaminate equipment, water lines and trucks, has helped the company find distributors in the European and Brazilian markets.

Following years of investment in product development and regulatory approvals, Kramer says Sterilex is poised for growth. The company continues to be family-owned and funded and currently has 15 employees.

"The Maryland Office of International Business (OIB) has been supportive of our international marketing efforts, with a \$3,000 seed grant and consultation time from OIB's foreign offices [in Europe, Japan and Brazil]," she says. "The foreign office time has been even more helpful than the money."

SISTER STATE (continued from page 5)

In addition to their sister state duties, Ms. Chun and Ms. Norris will manage WTCI's Asian and new European Business Networks. For information on the Maryland Sisters States Program and WTCI's business networks, contact the World Trade Center Institute at 410-576-0022 or visit their website at www.wtci.org.

WORLD VIEW

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CALENDAR OF EVENTS

February 1 Incoterms 2000

8:00 a.m. - 12:30 p.m.
\$90 members; \$100 non-members
World Trade Center Baltimore
World Trade Center Institute
Joel Fermaglich 410-576-0022
www.wtci.org

February 6 International Business Leadership Awards

5:30 - 8:30 p.m.
\$50
Maryland Science Center
World Trade Center Institute
Joel Fermaglich 410-576-0022
www.wtci.org

February 7 Maryland-China Business Council's Sixth Annual Chinese New Year's Banquet

\$35 members; \$45 non-members
Hunan Manor Restaurant
7091 Deepage Drive, Columbia
Anthony Goh 410-444-6666
www.mcbbc.net

February 8-9 Export Controls

8:30 a.m. - 5:30 p.m. (both days)
\$1,599
Crown Plaza Hotel
Washington DC
American Conference Institute
888-ACI-2480
www.americanconference.com

February 22 Developing Opportunities in Sub-Saharan Africa

8:00 a.m. - 12:30 p.m.
\$90 members; \$100 non-members
World Trade Center Baltimore
World Trade Center Institute
Joel Fermaglich 410-576-0022
www.wtci.org

March 6-8 International Business Training

Location TBA
World Trade Center Institute
Joel Fermaglich 410-576-0022
www.wtci.org

March 15 Embassy Day

10:30 a.m. - 2:00 p.m.
Hyatt Regency Hotel, Baltimore
World Trade Center Institute
Joel Fermaglich 410-576-0022
www.wtci.org

April 5 Business Opportunities in China

8:00 am - 12:30 p.m.
\$90 members; \$100 non-members
Columbia (TBA)
World Trade Center Institute
Joel Fermaglich 410-576-0022
www.wtci.org

April 11 Land Use in Russia

8:30 a.m. - 12:30 p.m.
\$100 members; \$110 non-members
World Trade Center Baltimore
World Trade Center Institute
Joel Fermaglich 410-576-0022
www.wtci.org